

Export-Import Bank: Crucial to U.S. Jobs, Manufacturing, Global Competitiveness

In order to secure the future of the Export-Import Bank, which is set to expire in 99 days on September 30, House Democrats, led by Rep. Denny Heck (D-Wash.), will introduce legislation that would extend reauthorization for seven years to help American business compete in the global marketplace. Democrats aren't the only ones urging House Republican leadership to keep the Export-Import bank afloat; business leaders and over 40 House Republicans are also calling for its reauthorization.

41 House Republicans

“A group of 41 House Republicans wrote to Speaker Boehner and [Majority Leader Kevin] McCarthy on Monday expressing support for the bank. ‘Failure to reauthorize Ex-Im would amount to unilateral disarmament in the face of other nations’ aggressive efforts to help their exporters,’ the Republican lawmakers wrote. ‘Given our nation’s fragile economic recovery, we must continue to promote U.S. exports and create American jobs and not disadvantage U.S. manufacturers in a competitive global marketplace. This is a program that generates not only exports and jobs, but also much needed revenue for the federal government.’ The letter was spearheaded by Reps. Charles Boustany of Louisiana and Chris Collins of New York. Despite the low chances of moving in the Republican-controlled House, Democrats will continue to push for authorization over the summer.” [[The Hill](#), 6/23/14]

865 Business Community Leaders

“Hundreds of business groups, led by the U.S. Chamber of Commerce, demanded Monday that the House vote on extending the Export-Import Bank’s charter... ‘It’s not going to be as cute as everyone thinks. There will be great pressure to at least let the House have its vote,’ [Tom] Donohue [U.S. Chamber of Commerce CEO] told reporters... He spoke after the release of a [letter](#) signed by 865 business groups that said ending the Export-Import Bank would kill jobs and hurt the economy. The letter was sent to every Capitol Hill office, and the signatories included businesses represented in every state and the District of Columbia.” [[The Hill](#), 6/23/14]

U.S. Chamber of Commerce CEO Tom Donohue

“‘With Americans overwhelmingly focused on the need to create jobs and grow our economy, business owners are understandably perplexed by the inside-the-Beltway campaign against the Ex-Im Bank. In particular, the thousands of small businesses that depend on the bank to be able to access foreign markets are stunned at the threat that Washington could let its charter lapse. However, we won’t let that happen.’” [[Press Release](#), 6/23/14]

The National Association of Manufactures President Jay Timmons

“‘The Ex-Im Bank is critical to leveling the playing field in a fiercely competitive global economy where many foreign export credit agencies offer generous terms to our competitors... Allowing the Ex-Im Bank to shut its doors would be a gift to foreign producers overseas and would result in the loss of exports, manufacturing and jobs here in the United States.’” [[Press Release](#), 6/23/14]

Will House Republican leaders listen to the business leaders around the country, as well as their fellow Republican lawmakers? In 2012, the Export-Import bank was reauthorized with strong bipartisan support and a vote of 330-93. This time should be no different. The Export-Import bank remains a critical component of U.S. job creation and manufacturing competitiveness.

Office of Democratic Whip Steny H. Hoyer, 06/24/14